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COLORADO COLLEGE PUBLICATION

GENERAL SERIES No. 70

SOCIAL SCIENCE SERIES VOL. II., No. 8, Pp. 143-160.

No. 8. Thirty-ninth Annual Report of the President of
Colorado College. (June 10th, 1913.)

COLORADO SPRINGS, COLORADO

NOVEMBER, 1913

Published by authority of the Board of Trustees of Colorado College every six weeks
during the Academic Year

Entered as second-class matter, September 23, 1905, at the Post Office in Colorado Springs, Colorado, under
Act of Congress of July, 1904

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SOCIAL SCIENCE SERIES—Vol. II.

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THIRTY-NINTH ANNUAL REPORT

(June 10th, 1913)

BY PRESIDENT WILLIAM F. SLOCUM

Printed at the request of the Board of Trustees

To the Board of Trustees,

GENTLEMEN:

This meeting completes twenty-five years of the present administration of Colorado College, and it is not inappropriate to make some accounting of what this quarter of a century has brought to your institution.

During this time there has been developed at the center of this section of the country an American college of the first rank. To do this it has been necessary not only to pay debts left over from previous administrations and replenish an empty treasury; but to create endowment funds, erect and equip buildings, provide a library, reconstruct and largely increase the faculty. Meantime there has gathered a student body of considerably over half a thousand young people, and there have gone from the College graduates who are men and women of character and intellectual training, many of whom are already filling places of distinction in professional and business life in this and foreign countries.

The work of the College has been constructive in principle, and its contribution to the betterment of the world and the nation has been of distinct value. Established by the founder of our city, coincident with the beginning of the municipality, it has become the most important factor and asset in its creation and upbuilding.

Its faculty has been gathered from such leading institutions as Harvard, Yale, Columbia, Johns Hopkins, Princeton, Chicago, Amherst, Williams, Vassar, Smith, Oberlin and other educational foundations.

Harvard University not only welcomes our graduates into her professional schools without examination, but has estab-

lished a system of academic exchanges by which the most distinguished members of her faculty are allied with ours as part of her teaching force. It also receives into her faculty with full standing, publishing their names in the catalogue, members of the faculty of Colorado College to teach and lecture at Cambridge.

Of its place in the college world Dr. David Starr Jordan, Chancellor of Leland Stanford University, has said: "I have had many opportunities to judge of the standing and character of Colorado College, and in my opinion it is an ideal college, with a ranking equal to the best in the country. It is the best college in the west, and in some respects it is better fitted than eastern colleges, in that it has better equipment for the number of students than many of them. Colorado College is well located, has fine buildings, and an excellent staff of teachers. In fact, many of the large institutions of the country pay it a compliment by taking teachers from its staff. We have three at Stanford." President Lowell of Harvard University has added within a few weeks, after a careful examination of its work and its standards, that "Colorado College ranks among the four first colleges in the United States."

The place and standing of Colorado College are not, however, dependent upon the recognition of other institutions. These rest upon its own work and achievements.

It is well for all the members of this board to remind themselves of what has come to pass in their institution during this period of two and a half decades.

The basis of its foundation was laid when in 1870 General William J. Palmer set aside and donated this campus for the establishment of an institution of the higher learning, and when ten years later its first building was erected, turning the first earth for its foundation, he said: "My friends, in breaking this ground, let us set apart and forever devote it, and the structure which is to rise upon it, to the purpose of education, in the most unsectarian ways, to the discovery and the inculcation of truth."

Perplexing years followed, when brave and devoted men and women made heroic efforts to maintain the College. When at last financial ruin threatened its life, a man generous of his time and strength, and with rare devotion, took up the hard task of trying to save the College from the wreckage which

touched it on every side. To Prof. George N. Marden for his unselfish struggle to keep the College alive it owes a great debt of gratitude.

At the opening of 1888 it seemed to many that it was not worth while to continue the struggle to establish a foundation of the higher learning in this place. The number of students was less than thirty, with one or two exceptions all from Colorado Springs. Its funds had been entirely exhausted; the campus had been sold for unpaid taxes; one building was all that was necessary for its limited work. This building contained a scanty equipment, a library of a few hundred volumes, and everything which the institution owned for the making of a college. There had been no administrative officer for several years, except as a member of the faculty had undertaken these duties. To many it seemed as if the attempt to create a college here was utterly hopeless; to others, that by selling a large part of the campus, and paying off debts, the school might be put on a narrow basis and possibly be carried on largely for a local work that might be of some value. This would keep expenses down to a small amount and a few years would at least test whether even this was worth while. There were others, however, who before there was a state of Colorado, and when there was only a bare prairie and a few ranches and scattered mining camps, had believed there was to be here in this Rocky Mountain country a group of important states, with Colorado as the most commanding of these commonwealths. To them there came the vision of an educational foundation of the higher learning in this city, especially adapted for an educational center.

As the new administration took up its duties these men stood with generosity and strong purpose for the carrying out of the high ideal which led to the first gift of land for a campus, and to the development of a college of the highest rank. After that there disappeared the notion of selling half of its campus, and the idea of a school of ordinary standards and meager equipment, and the task was undertaken to carry out the high ideal of its founder.

The standards were raised to those of the better colleges of the east; no one was graduated for three years, and then

only two students were able to complete the course; new men with high conceptions of standards and academic learning were added to the faculty, who joined with those who had toiled amidst the discouragements of the past to hold together with the hope of a better day, what there was of a college.

It has been fortunate for the College that a number of men of unusual scholarship and teaching power, on account of their health found it would not be wise to live in the East, but could work in this climate. They joined their high scholarship and strong and clear conception of what a college of the higher rank should be to the purpose to create an institution of permanent value. One whose memory is still cherished with great regard acted as the first Dean. He had led his class at Yale University, and was a man of rare ability and tenacious strength of purpose. In spite of great physical limitations, because of the disease that later cost him his life, he made a contribution to the reorganization of the intellectual life which still plays an important part in the educational values of the institution. I refer to William Montague Hall. As the years come and go, other men of similar ability and character have become members of the faculty. It has seemed as if a high destiny had been working for the College in marvellous ways in all these years, helping in the realization of the noble purpose which was in the minds of its founders; a destiny which has been supported by the prayers of earnest men and women and the conscientious toil and untiring labors of as faithful a group of instructors as ever bound themselves together to teach the youth of a nation. Behind these there have been men and women, who have contributed with very unusual generosity to the creation and support of the college. They have given also unstintedly of their time and wisdom to the administration of its finances. No institution has been more fortunate than this one in its friends, and only those who have been closest to the administration of its affairs can understand what these gifts of time and skill have meant. The burdens, the toil, the anxieties of these years have been many and unceasing, but they have all been lightened and made possible to bear by the personal friendship, the kindly support and the generous gifts of those who will be cherished in loving remeni-

brance as long as one has power to feel and think. Not only is this true of General Palmer, the founder of the college, but it is likewise true of other men whose names I should like to mention at the close of this quarter of a century of service made pleasant by the abiding helpfulness of these friends whose personal kindness one can never forget. Three of them sit to-day at this table and you will let me speak their names,—William S. Jackson, Irving Howbert and J. M. Bemis.

In the enumeration of the forces and influences which have entered into the making of the college, appreciative recognition should be made of that section of the Christian Church which contributed to it its approval and loyalty in the earlier days. The Congregational denomination, so famous for building colleges, gave in the first years of *its* struggle warm sanction and helpful guidance. With devotion and a spirit of true piety they joined in the upbuilding of the college, saying as they did: "It is the purpose to build a College in which liberal studies may be pursued under positive Christian influences. The College is under no ecclesiastical or political control. Members of different churches are on its Board of Trustees. The character which is most desired for this College is that of thorough scholarship and fervent piety, each assisting the other, and neither ever offered as a compensation for the defects of the other." It would, however, be impossible even to make mention of the hundreds who have helped in the creation of Colorado College and the placing of it on a firm, permanent foundation.

Two other bodies of people have contributed to its evolution and its power. One of these is the earlier members of its faculty, who, when there were no funds to pay salaries and meet current expenses, yet remained loyal and true amidst great discouragements and privations. The devotion and faithfulness of these early instructors should never be forgotten, any more than we should lose sight of the rare loyalty and able service of the corps of instruction which during the past twenty-five years has helped so enormously in making the ethical and intellectual life of the institution. Not only as teachers but as authors and scholars have they made themselves felt throughout the whole country and in some cases in

foreign lands. The high ideals which they have maintained of education and scholarship have been a great power in fashioning the college and making it a center of the higher learning.

Neither should we forget the students who have helped in many ways to establish for the college its reputation for earnestness and a place where men and women are being trained for service in the life of the nation. Hundreds of these young people, breathing always and everywhere a spirit of loyalty to their Alma Mater, have graduated from the college and reflected honor and credit upon it and those who have worked for and with them. During these twenty-five years the student-body and its alumni have played a great part in making it what it is. At Harvard our graduates last year won more scholarships and fellowships than did those of any other college of our type in the country.

It is time now to make a critical examination of some of the results that have accrued from these years, and note whither they are tending.

When the present administration began there were nine members of the teaching staff. The classics were carried by one man; the English and German were in charge of a single woman instructor; the work in science was carried by one person. There was no department of philosophy, history, economics, biology, zoology or physics. A small and devoted group of teachers was doing its best to maintain the work of instruction with very inadequate compensation or encouragement. The number of students in each department was small and the equipment was practically nothing.

This year, in place of the one woman instructor who twenty-five years ago carried all the instruction in modern languages, the English department alone has one head professor, one full professor, three assistant professors and three theme critics, making eight in all, with a total registration of 380 students in that single department, with 15 courses in addition to a large amount of personal work.

The department of Romance Languages has one head professor, an instructor and two assistants, with a total of 251 students registered throughout the year, with 12 courses in French, Italian and Spanish.

The German department has one head professor and two instructors, with 144 students and 14 courses. There are now 775 students and 14 instructors in these three departments, which twenty-five years ago had altogether one instructor and there were only 28 pupils in the whole student body.

Colorado College has kept its department of classics at a high degree of efficiency, with Latin and Greek under one head professor and one instructor.

The department of philosophy, which was not in existence twenty-five years ago, now has one head professor, one full professor, two lecturers and one assistant, with 314 students enrolled throughout the year and offering 18 courses.

In place of one man carrying all the scientific work in 1888 there are now 6 fully equipped departments, with apparatus that has cost over forty thousand dollars, with the best modern laboratories and thoroughly organized corps of instructors. Altogether in these departments there are offered 77 courses and there have been enrolled this year in all scientific departments 610 students.

The department of chemistry, which was housed in a small, unhealthful basement room in what is now "Cutler Academy," with the meagerest equipment, now has 5 modern laboratories, in which 176 students can work at one time, which are supplied with apparatus costing thousands of dollars, and 16 lecture and other rooms for special study. This department has one head professor in charge, one instructor and six laboratory assistants, and there have been 127 students connected with it in this past year in 9 different courses.

The department of Biology, including zoology, hygiene and botany, which did not exist twenty-five years ago, has 230 students, and 9 laboratories, lecture and other rooms for special research, which will compare favorably with the best in the country. The equipment includes 52 microscopes and a large amount of carefully selected apparatus. Students graduating from these scientific departments have done exceptionally well in professional schools of the east.

The department of mathematics, which twenty-five years ago had one professor, has today one head professor, one assistant professor and two instructors, with 222 students en-

rolled during the year and 11 courses offered. It has made a record that has made it as a department known in every important college and university in the country.

There were in 1888 no departments of history, economics or sociology. Today they have one full professor and one assistant professor, with 16 different courses and 343 students.

Two entirely new departments are those of electrical and civil engineering, which have 65 students. They have two professors and two laboratory assistants. The equipment has already cost several thousand dollars, and the department possesses admirable laboratories and shops for practical work. Its graduates are already filling important positions in our Rocky Mountain country.

The departments of geology and minerology have also been entirely created in these years and are successfully manned and equipped, as is that of physics, which has laboratories and apparatus equalling that of the best colleges.

The department of forestry was established by General Palmer in 1905 by the gift of Manitou Park. The school is in charge of a dean and two instructors. An additional one is to be added next year. Its students avail themselves of such other departments in the College as are necessary for their courses.

In all there are 27 departments of instruction in the college and 198 courses of study offered, with 21 well equipped laboratories and a total faculty of 72, including professors, assistant professors, instructors and laboratory assistants.

No one thing marks the advance which the college has made during this period more than the creation and development of its well organized library. Twenty-five years ago in the north wing of Cutler Academy there was a small collection of books which had been gathered and catalogued, which was administered by one of the instructors as he could gain a little time from his other duties.

In 1894 N. P. Coburn of Massachusetts gave \$50,000 for a library and the meager collection was deposited in this new building and seemed lost on its shelves. Today "Coburn Library" is in charge of a well-trained chief and two assistant librarians, with 14 student helpers. It has over one hundred

thousand separate volumes, consisting of 65,000 bound volumes and 40,000 classified pamphlets, with 968 magazines and papers on its tables. Of these 344 are purchased by the College; 535 are gained by exchange, principally through the "Colorado College Studies," and 89 are donated. The library is in constant use from morning until night by hundreds of members of the faculty and student body, and others from the city who are given the use for a slight compensation. It would be impossible to carry on the work of the institution were it not for the "N. P. Coburn Library" and its equipment, which is growing at the rate of over four thousand volumes a year.

Today the building is seriously inadequate and overcrowded. Its shelves will not accommodate the books and the time has come for its enlargement and the completion of the entire structure, which is planned to be three times the size of the present building.

The faculty of the college during this quarter of a century deserves your admiration and high appreciation. It has been a teaching force of which any institution might well be proud. Again and again have leading faculties in the country been strengthened by calling their teachers from that of Colorado College, and yet the corps of instruction has steadily grown in devotion and teaching efficiency. Students graduating under its instruction have gone elsewhere to distinguish themselves for scholarship and intellectual achievements. This faculty has maintained a regular scientific publication, "The Colorado College Studies," which has held its own among the best publications of this sort in the country and is eagerly sought by academic libraries. Many of the faculty are distinguished editors, more than 28 books and 314 pamphlets having been issued from their pens. In one case at least their books have been translated into German, French, Italian and Russian. One often wonders whether people in our own community have any idea of the serious and able work which is being done by this group of scholars and teachers, many of whom are known widely in the institutions of the higher learning throughout the civilized world.

Nothing indicates as clearly the demand for the college and its large opportunity for efficient service as the history and

growth of the student body, which to such a large degree has been composed of earnest, high-minded young men and women, who seriously have sought to prepare themselves for lives of usefulness.

During the entire history of the College there have been connected with the institution in all its departments 4,038 students, as far as rather inadequate records of early days can be trusted, and since 1888 there have been 3,527. In this last period under its high standards 754 have won their degrees, and these graduates are scattered throughout the world, rendering valuable service. In the past ten years these students have come from 43 states and 11 foreign countries.

The type is largely that of earnest, conscientious young people, who have limited financial resources, many having earned by work in Colorado Springs or elsewhere during their vacations sufficient to pay their college expenses. The story of their lives makes one feel that all that has been done for the College is much more than worth while.

The history of the financial administration of the College during this period of five and twenty years is of great interest and importance. No one who has not carried this burden or had directly to do with it can understand the anxieties and toil essential for a successful administration of a foundation of the higher learning, when it is dependent upon the generosity of benevolent people. Especially is this true in a state where there are schools maintained at public expense, and also in a new country where resources are small and the demands upon persons of wealth constant and numerous.

Again I want to pay a very high tribute of appreciation to those who have helped to place Colorado College on a sound financial basis. Without their generosity there would be no college here today. An able, honest and conscientious management of the monied affairs of an institution of this kind is at the basis of everything else. Whatever else has been done, the finances of Colorado College have been for twenty-five years administered with great faithfulness and integrity.

In September, 1888, when the present administration began its work, there were no funds in the treasury and the only resources were a number of pledges toward current expenses and a very small scholarship fund for needy students. The

campus was held by a creditor who had advanced money to pay debts. One building, badly planned for college purposes, with a small amount of inadequate apparatus and a few books, made up the equipment. The amount realized from tuition that year was \$637, which was received by the President and the books kept by him and the secretary of the Colorado Springs Company, who gave his services. There was no place to house a single student and little apparent need of such accommodation.

The campus was surrounded by a barbed wire fence, with no trees or shrubs and was only a piece of the adjoining prairie.

The conviction, however, that there was to be an institution of the higher learning, of commanding influence and with a distinct mission to the country, furnished the impulse that made the future possible. Others had toiled and prayed and the new movement was based upon their faith.

There is no time to give the financial history of the college, with its attendant story of the labors, the anxieties and the discouragements or the record of those who have given of time, money and abiding sympathy. It is a narrative, it is said, which has no exact parallel in the history of American colleges. The upbuilding of other institutions has either been by the munificence of one person, or much longer time has been taken to secure the same results as those which have been brought about for Colorado College, in twenty-five years.

It was seen, as with other institutions that have secured stability and permanence, that the creation of an endowment fund, the income of which would help in the payment of current expenses, was absolutely essential. Among other difficulties in accomplishing this was the necessity of meeting the yearly cost of maintenance while it was being done, the erection and equipment of buildings, the creation of a library and the increased expenses that came with the growth of the institution. Since the year 1888 it has been held most sacredly and conscientiously that all money given for endowment must never be used for anything else; a temptation to which institutions have sometimes yielded under the stress of paying salaries of instructors and meeting other necessary bills.

Three distinct movements to create an endowment have been under way during a large part of this period, and

have been the largest source of anxiety and labor. Soon after the beginning of the present administration, for the purpose of creating a fund, the income of which could be used for current expenses, especially for the salaries of the faculty, Dr. D. K. Pearsons was asked to help the College, and he offered to donate \$50,000 on condition that \$200,000 was raised. After several years of constant work east and west this was accomplished, and the loss on account of unpaid subscriptions was much less than in most funds of this nature.

It was seen almost as soon as this was secured that as the College had meantime grown rapidly, it was seriously inadequate, and another movement was started to secure an addition of half a million dollars, the General Education Board of New York City offering to donate the last \$50,000 of this sum. This seemed an insurmountable undertaking, and to many it was hopeless from the start. It was a task that stretched over years of intense work, filled with endless perplexities, but at last the end was reached and again the loss from unpaid subscriptions was comparatively small. Meantime the college was growing at a rapid rate and in spite of rigid economy expenses were steadily increasing. It was seen that not less than the income of one million dollars was needed, if the college was to be saved from the disaster of debt, such as fell upon it at an earlier period. A third movement was set under way to raise \$300,000, \$200,000 of which was to be added to the endowment and \$100,000 was to be used for a new building. This new fund was started again by a promise of the last \$50,000 from the General Education Board, if the full amount was secured by June 1st, 1913. This has now been accomplished, and today Colorado College has a permanent endowment fund carefully invested in income-bearing securities, which in all the years to come should be as sacredly and conservatively guarded as it has been during the past. Without it and the additions that will come to it in the future, the institution cannot do its work.

A second financial movement which was just as essential for the college was for the erection and equipment of necessary buildings. There were in 1888 no dormitories, no laboratories worthy of the name, no library building.

Again the account of the raising of funds for this purpose is too long to narrate in this report. It was decided that what-

ever buildings were erected should be substantially constructed of stone and worthy of an institution that was to remain in all the years to come, and to this policy the Board of Trustees has held.

The total cost of buildings and their equipment has been \$937,350, and these funds have always been secured independently of movements for endowment. There came in order "Hagerman Hall," the purchase of the President's Residence, "Montgomery Hall," the "N. P. Coburn Library," the gift of the man whose name it bears, the "Wolcott Observatory," "Perkins Hall," with its auditorium and organ, "Ticknor Hall," the gift of Miss Elizabeth Cheney; then what is regarded as among the best laboratory and administrations buildings in the country, "Palmer Hall," then "McGregor Hall" and later "Bemis Hall," which is called "the best women's building in the United States," and bears the name of one of Colorado College's most generous friends. There is being erected now the "Frederick H. Cossitt Memorial," at a cost of \$100,000, the gift of the daughter of the man whose name it bears, the money having already been deposited to the credit of the college.

These are all college structures in which any educational institution might well take great satisfaction. To these should be added the more than 100,000 books and pamphlets for the college library, the central heating and lighting plant, and the shops for the engineering departments and the improvement of the campus.

All this has come from the gifts of generous men and women and nothing from the state treasury, while at the same time the College is rendering a great service to the commonwealth.

Today the College has an expert and well trained treasurer and cashier and bookkeeper, with large vaults and a well-equipped and appointed treasury department, and reservations in the vaults of the "Colorado Title and Trust Company" for its securities, which are opened only in the presence of at least two members of the Board of Trustees.

The annual audit, which always takes several weeks, is done by one of the best and largest auditing firms in the state, examining critically all accounts, vouchers, bank accounts and

making a full type-written report to the Finance Committee and the President of the College.

On the accession of the new treasurer in 1911, at the request of the President, all accounts were audited for the whole term of the new administration since 1888. This occupied a large part of the summer vacation. The report of the audit contains the following statements:

"The books have been well kept and all funds have been properly accounted for. All building accounts have been kept separately and accurately. The Endowment Fund is not only entirely accounted for, but all is well and safely invested in good securities, each one of which is described in this report. All this has been secured during the present administration. Nothing of the endowment has been lost in 23 years. The auditor makes the present assets of the College to be \$1,861,-536.86, including buildings and equipment and the Endowment Funds."

A study of the employee and domestic side of the college life is interesting if one wishes to study it upon all sides.

In 1888 the one building was warmed by a number of dilapidated stoves and its poor light was furnished by kerosene oil lamps. The only employee was one student who swept and dusted the rooms and fired these stoves.

Today the College has its own central heating plant, and an electric lighting system that cost \$50,000 and can furnish 2,500 lights; it employs a general head engineer and superintendent, two assistant engineers, five janitors, one plumber and steam-fitter, one carpenter, six laborers and in its five college residences one house-keeper, one manager of dining-room, four cooks, five house-maids, eleven waiters, fifteen helpers in addition to student assistants. About 3,000 tons of coal were used this year in warming its twelve buildings.

In all, counting the faculty and their families, students, employees and their families, and others, there are just about one thousand people dependent upon the College, who are added to the population of the city.

It has been estimated that the College, directly and indirectly, expended in 1888 in the city \$13,400. During the past year these expenditures amounted to \$384,800, aside from

the cost of buildings, making the College the largest financial asset in Colorado Springs. Not only that, but whether business matters are prosperous or stagnant, the college will continue each year in increasing measure to make its large and lasting donation to the prosperity of the city.

But better than all this is the contribution which is made by the intellectual and ethical influences that pass out from the college into the general life of the community. These are done so inconspicuously and often silently that the full value of them is not realized. Large numbers of lectures are opened to the public without charge; hundreds of the young people of the city receive a college education who otherwise would not be able to secure it; members of the faculty and their families are active supporters of the churches as well as of all that makes for the betterment of ethical and social conditions.

The past year has been an exceptional one in the life of the College. The spirit throughout the whole institution has been one of great loyalty and hearty co-operation. Early in the fall a movement was set under way by the students to raise ten thousand dollars towards the fund for the new Men's Building, and was carried through to completion with great unselfishness and devotion. The spirit which actuated this movement has been typical of the life of the college throughout the whole year. While there has been a falling off in the number of students in some of the institutions of the state, the number of students at Colorado College and the entering class last fall were the largest in the history of the institution. The Freshman Class enrollment has been 219, as compared with 173 last year, and in the whole college there have been 587 as compared with 567 last year, which, together with Academy pupils, students of music and all others makes a total enrollment of 737.

More gifts have been made to the College than during any other year, with one exception.

The gifts to the institution have been during the past twelve months, \$304,223, including \$100,000 for the new Men's Building. The receipts from tuition have been the largest ever received, amounting to \$31,147.85, as compared with \$637 twenty-five years ago. The library has increased by 4,456 volumes and 2,000 pamphlets.

Great credit is due the faculty for its admirable work done in the class-rooms, and to the office force for the efficient and conscientious handling of the details in the administration and business affairs.

Aside from the income from the residence halls, the receipts have been \$86,774.90, and the expenditures \$88,623.12.

The income from all sources including interest, \$52,318.47; tuition, \$31,147.85; donations to current expenses, \$2,950; together with room rentals and board has amounted to \$121,158.50. The total expenses of all kinds, including salaries, \$55,042.86, maintenance, incidental expenses, care of grounds, fuel, wages, repairs, care of buildings, cost of provisions, service and repairs for halls, payment of deficit, has been \$119,491.12. This, however, does not include repairs and summer expenses.

In addition the College has received for the increase of its endowment in cash \$95,351.20. The collection of the pledges on the new fund, including \$50,000 from the General Education Board and \$13,000 from Mr. Andrew Carnegie, will make the total endowment fund fully one million dollars.

The College has added this year greatly to its permanent equipment by the gift of Mrs. A. D. Juilliard of \$100,000 for the new Men's Building, which will provide a thoroughly well-equipped gymnasium and bathing and locker accommodations; a large, well-furnished common-room for men; a commodious dining-hall with kitchens and store-rooms. The erection and equipment of this building, which has been adequately provided for by Mrs. Juilliard, will decidedly increase the efficiency of the institution. An extensive and critical study has been made of large numbers of gymnasiums throughout the country and the best experts in the administration of physical culture departments have been consulted. The building will be a center for the best life of the men of the College and provide boarding accommodations for at least three hundred men.

Every one must feel gratitude for what the friends of higher education have done for Colorado College during these past twenty-five years. The total gifts have been more than two millions of dollars, and barring gross mismanagement,

the institution should go on into the next quarter of a century with great promise of still larger usefulness.

It would not be fair to the future not to mention the needs which still exist, or will come in the near future. The greatest is the completion of the library. It is already seriously overcrowded and there is a demand for special rooms for private study and seminar work, as well as for general administration. The library should have its own endowment for the purchase of books and current expenses.

A second need is that of a general engineering building, well-equipped and endowed.

It is to be hoped also that some one will wish to give himself the pleasure of donating a fund, the income of which can be used for the care and improvement of the College campus.

The growth in the student body, and especially the enlargement of several of the stronger departments of the College, make an increase in the faculty imperative. There could be added today five instructors to great advantage. The greatest of all needs is an increase in the salaries of the teaching force. The high cost of living, especially in Colorado Springs, the fact that so many of the faculty have served the College most faithfully for many years with inadequate compensation, and that many of them have been called elsewhere with promise of larger salaries, all emphasize the justice in such increase of their stipends.

Personally, I cannot let this day go by without expressing in a last word my high sense of the generosity, the personal kindness and unfailing support of members of the Board and of many other persons. The warm and lasting friendships that have come because of the privilege of working together with you and many others for the creation and upbuilding of the College are a great compensation for the work and anxieties of all these years.

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